

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

STARRED QUESTION NO:596
ANSWERED ON:02.05.2003
IMPACT OF GULF WAR ON INDIAN TRADE
AJAY CHAKRABORTY;KAMAL NATH

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

:

- (a) whether the Indian export-import market has suffered a major setback owing to the US-Iraq war;
- (b) if so, whether the Government have formulated any new strategy to help exporters-importers in view of existing situation;
- (c) if so, the details thereof; and
- (d) the impact on foreign exchange earning of the present war?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) to (d) : A statement is laid on the Table of the House.

STATEMENT IN REPLY TO PARTS (a) TO (d) OF LOK SABHA STARRED QUESTION NO.596 FOR ANSWER ON 2.5. REGARDING IMPACT OF GULF WAR ON INDIAN TRADE

(a): As the US-Iraq war began towards the end of March 2003, it did not have any impact on India's exports-imports for the financial year 2002-03. As per provisional data, exports in 2002-03 registered a growth rate of 19.67 % and have reached Rs. 250130.02 crore. Imports also increased by 18.76% during the same period.

(b) and (c): The Government is closely monitoring the situation and is in touch with the concerned agencies, including the apex trade and industry organisations, for resolving the problems faced by the business community. The Permanent Mission of India, New York has been taking up the problems of the Indian exporters under the Oil for Food Programme with the Office of the Iraq Programme of the United Nations.

(d): Presently, there is no significant impact on the foreign exchange earnings of the country due to the war.